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Novo Holdings leads $50 M investment in MedGenome

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The investment will accelerate expansion into new markets and deepen product offerings



MedGenome announced a $50 million investment led by Novo Holdings, an international leader in life science investing.

Novo's investment will strengthen MedGenome's scale beyond India and South Asia into Africa and the Middle East and democratise access to genetic testing and personal healthcare across emerging markets. MedGenome is a co-founding

member of the GenomeAsia 100K Project and has built the largest database of South Asian genetic variantsâ??its continued expansion will contribute to the most comprehensive genomic dataset in the world.

The latest round of funding will be used to broaden MedGenome's product offering and improve the reach of its key diagnostic services, including reproductive and oncology services, as well as enhancement of MedGenome's bioinformatics and SaaS offerings.

The investment will give Novo Holdings a significant minority stake in MedGenome.